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MEMORANDUM OF OIL AND GAS LEASE

STATE OF TEXAS

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KNOW ALL MEN BY THESE PRESENTS:

COUNTY OF TARRANT

BE IT REMEMBERED that on the 4 day of Accest, 2008, a Paid Up Oil and Gas Lease was made and entered into by and between FRED SCHULER, whose address is 713 Cimarron Trl, Southlake, Texas 76092, hereinafter called "(LESSOR)"; and CHESAPEAKE EXPLORATION, L.L.C., an Oklahoma limited liability company, P.O. Box 18496, Oklahoma City, Oklahoma 73154, hereinafter called "(LESSEE)", where LESSOR hereby grants, leases and lets exclusively to LESSEE for the purpose of exploring for, developing, producing and marketing oil and gas, along with all hydrocarbon and nonhydrocarbon substances produced in association therewith, from the following described land situated in Tarrant County, Texas, to-wit:

SEE ATTACHED EXHIBIT "A" FOR LEGAL DESCRIPTION

Subject to the other provisions therein contained, said lease provides for a primary term of Three (3) years, plus a Two (2) year option to extend from the date thereof, and as long thereafter as oil or gas or other substances covered therein are produced in paying quantities from the leased premises or from lands pooled therewith, or this lease is otherwise maintained in effect pursuant to the provisions therein.

An Executed copy of said Oil and Gas Lease is in the possession of LESSEE at its address indicated above.

Executed this the The day of August, 2008.

Lessor:

By: Fred Schuler

<u>ACKNOWLEDGEMENTS</u>

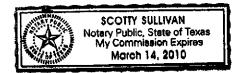
STATE OF TEXAS

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COUNTY OF TARRANT

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This instrument was acknowledged before me this day of August, 2008, by seed Schuler, an individual residing in Tarrant County, Texas.



Notary Public State of Texas

Printed Name of Notary Public

EXHIBIT "A"

0.219754 acres, more or less, situated in the E. Taylor Survey, Abstract Number 1550, Tarrant County, Texas, and being Lot 48, Block E, of Cinnamon Ridge, Phase One, an addition to the City of Euless, Tarrant County, Texas, and being further described in that certain Special Warranty Deed dated 12/09/1994 and recorded in Volume 11832, Page 1967, Deed Records, Tarrant County, Texas.

Record & Return to: Chesapeake Operating, Inc. P.O. Box 18496 Oklahoma City, OK 73154

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